

Stern & Eisenberg, PC
1581 Main Street, Suite 200
The Shops at Valley Square
Warrington, PA 18976
Telephone: (215) 572-8111
Facsimile: (215) 572-5025
(COUNSEL FOR MOVANT)

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

In Re:

William R. Citeroni
Debtor(s)

Chapter: 13

WBL SPE III, LLC.
Movant

Bankruptcy Case: 18-70832-JAD

v.
William R. Citeroni
Debtor(s)

Judge: Jeffery A. Deller

ORDER

AND NOW, this _____ day of _____, 20____ upon the Objection of WBL SPE III, LLC. (hereinafter, "Creditor") and after the opportunity for hearing and considering of all evidence, arguments and briefs of Counsel, it is ORDERED and DECREED that confirmation of the Chapter 13 Plan is DENIED.

BY THE COURT:

UNITED STATES BANKRUPTCY JUDGE

Stern & Eisenberg, PC
1581 Main Street, Suite 200
The Shops at Valley Square
Warrington, PA 18976
Telephone: (215) 572-8111
Facsimile: (215) 572-5025
(COUNSEL FOR MOVANT)

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

In Re:

William R. Citeroni
Debtor(s)

Chapter: 13

WBL SPE III, LLC.

Movant

Bankruptcy Case: 18-70832-JAD

v.

William R. Citeroni
Debtor(s)

Judge: Jeffery A. Deller

**OBJECTION OF WBL SPE III, LLC. TO CHAPTER 13 PLAN WITH RESPECT TO REAL
PROPERTY LOCATED AT 1525 WAYNE AVENUE, INDIANA, PA 15701**

WBL SPE III, LLC. (hereinafter, "Creditor"), through its Counsel, Stern & Eisenberg, PC, respectfully requests that this Honorable Court deny confirmation of the Chapter 13 Plan filed by Debtor William R. Citeroni (hereinafter, "Debtor"). In support thereof, Creditor respectfully represents as follows:

1. On April 9, 2018, Debtor(s) signed a note and mortgage in the principal sum of \$221,000.00 evidencing a loan from World Business Lenders, LLC in the same amount, secured by the real property located at 1525 Wayne Avenue, Indiana, PA 15701 (hereinafter, the "Property"), as evidenced by a mortgage duly recorded at the Recorder of Deeds for Indiana County on April 17, 2018 in Book Page Instrument No. 2018-291014.

2. By assignment of mortgage, the mortgage was ultimately assigned to Creditor.

3. Debtor filed the Chapter 13 Bankruptcy Petition on November 29, 2018 and as a result, any State Court proceedings were stayed.

4. Creditor objects to the Chapter 13 Plan (hereinafter, the "Plan") as it is infeasible in that the Plan is underfunded and does not provide sufficient funds to pay the claims.

5. Further, the Debtor seeks to improperly modify or bifurcate Creditor's secured claim on Debtor's real property without a determination as to the value of the real property as provided by 11 U.S.C. § 1322(b)(2) and 11 U.S.C. § 506(a).

6. By proposing to pay Creditor as proposed, the Plan violates the standards of 11 USC sections 1325(a)(5)(B)(i) and (ii) because it pays Creditor less than the allowed amount of such claim.

7. This Objection is made in accordance with the Federal Rules of Bankruptcy Procedure.

WHEREFORE, Creditor, WBL SPE III, LLC., respectfully requests that this Honorable Court deny confirmation of the Chapter 13 Plan and dismiss the Chapter 13 Bankruptcy Petition together with such other relief this Court deems necessary and appropriate.

Respectfully submitted,

STERN & EISENBERG, PC

By: /s/ Christopher M. McMonagle, Esq.

Christopher M. McMonagle, Esquire

Stern & Eisenberg, PC

1581 Main Street, Suite 200

The Shops at Valley Square

Warrington, PA 18976

cmcmonagle@sterneisenberg.com

Phone: (215) 572-8111

Fax: (215) 572-5025

Bar Number: 316043

Counsel for Movant

DATE: January 15, 2019

Stern & Eisenberg, PC
1581 Main Street, Suite 200
The Shops at Valley Square
Warrington, PA 18976
Telephone: (215) 572-8111
Facsimile: (215) 572-5025
(COUNSEL FOR MOVANT)

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

In Re: William R. Citeroni Debtor(s) ----- WBL SPE III, LLC. Movant v. William R. Citeroni Debtor(s)	Chapter: 13 Bankruptcy Case: 18-70832-JAD Judge: Jeffery A. Deller
--	--

CERTIFICATE OF SERVICE OF OBJECTION TO PLAN

I, the undersigned, hereby certify that a true and correct copy of the within Objection to Chapter 13 Plan together with proposed Order and this Certificate, was sent to the below-listed recipients via first class mail and/or ECF on the date set forth below.

William R. Citeroni
1525 Wayne Avenue
Indiana, PA 15701

Corey J. Sacca, Esquire
20 North Pennsylvania Avenue, Greensburg, PA 15601
csacca@bononilaw.com
Counsel for Debtor

Ronda J. Winnecour, Chapter 13 Trustee
Suite 3250, USX Tower, 600 Grant Street, Pittsburgh, PA 15219
cmecf@chapter13trusteewdpa.com

Respectfully submitted,

STERN & EISENBERG, PC

By: /s/ Christopher M. McMonagle, Esq.

Christopher M. McMonagle, Esquire
Stern & Eisenberg, PC
1581 Main Street, Suite 200
The Shops at Valley Square
Warrington, PA 18976
cmcmonagle@sterneisenberg.com
Phone: (215) 572-8111
Fax: (215) 572-5025
Bar Number: 316043
Counsel for Movant

DATE: January 15, 2019